

**BUMRUNGRAD HOSPITAL**

**CODE OF CONDUCT**

# Our Code of Conduct

Dear directors, executives, employees and consultants, doctors and dentists of the Company and its subsidiaries,

Our reputation is our most valuable asset. We earn it each day with the choices we make. And each of us has a duty to preserve it by making the right choices and doing the right things - for our patients, our communities, the Company, and ourselves - within the law and our professional responsibilities.

We developed the Bumrungrad Hospital Code of Conduct to ensure that every director, executive, employee and consultant, doctor, and dentist in the Company knows the principles that are to guide us in the choices we make and in the way we behave. The Code spells out our legal and ethical obligations and responsibilities in a number of areas. It provides guidance on how to act when specific, clear policies are not available. And it also reflects our commitment to local and international laws and standards, such as the ILO's Universal Declaration on Fundamental Principles and Rights at Work and the United Nations Global Compact (UNGC), to align our policies and operations with the Compact's principles in the areas of human rights, fair labor, the environment, and anti-corruption.

We expect you to read this Code and abide by our principles, policies, and standards.

We expect you to seek guidance when you have questions about the Code or its application.

And, to the extent permissible under the relevant laws, we expect you to report any violations you learn about or suspect.

We all share in the benefits of Bumrungrad Hospital's good name. We also share a responsibility to preserve and protect it. Thank you for doing your part.



Chai Sophonpanich  
Chairman of the Board

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# Guiding Principles

The Bumrungrad Hospital Code of Conduct is intended to help everyone at Bumrungrad, including its subsidiaries and associated companies, directors, executives, employees, consultants, doctors, and dentists, comply with all applicable laws, rules, and regulations, and the Company's policies and standards. Because no code can address every situation, we developed these Guiding Principles as touchstones for decisions and behavior across our Company.

We expect those with whom we do business, including suppliers and vendors, to honor these principles.

# About Our Company

## Our Overall Business Operation

Bumrungrad Hospital Public Company Limited (the “**Company**”) operates a private hospital business in Bangkok with 580 licensed beds and a capacity for over 5,500 outpatients per day. The Company is one of the leading healthcare providers, not only in Thailand but in the whole of Southeast Asia, providing world-class holistic and innovative healthcare services for both outpatients and inpatients.

## Our Business Policy

The Company has always emphasized the importance of quality healthcare, experienced physicians and staff, and cutting-edge medical equipment. We also place great importance on the development of business innovation to fully meet patients’ changing needs.

## Our Corporate Image and Reputation

Bumrungrad International Hospital, Bangkok, is the first hospital in Asia to receive US standard accreditation from the Joint Commission International (JCI); the first hospital to be approved by Thai Hospital Accreditation (HA) and to subsequently receive Advanced Healthcare Accreditation (AHA); the world’s first hospital to receive Global Healthcare Accreditation (GHA) Certification of Conformance with GHA Covid-19 Guidelines for our Covid-19 management excellence; and the first hospital in Thailand to receive accreditation from the College of American Pathologists (CAP). In addition, Bumrungrad has been nominated by Newsweek for two consecutive years, in 2021 and 2022, as one of the world’s top hospitals, and as Thailand’s No. 1 hospital. The Bangkok Post also awarded Bumrungrad the Most Trusted Hospital Brand in 2022.

## Our Corporate Culture

### Vision / Mission / Values

Starting in 2023, Bumrungrad aims to be the most trusted organization where healthcare and wellness are fully integrated as a result of our work and preparation for more than two decades in these areas. Details are as follows.

#### **Vision:**

Bumrungrad International Hospital aims to be the most trusted healthcare and wellness destination.

#### **Mission:**

- To deliver excellence in clinical services
  - A step forward where we will take advantage of our status as a leading medical facility with more than 42 years of experience.
- To transform hospital operations with innovation and advanced technologies
  - It’s time to integrate our operation systems to stay abreast and safe while providing comfort and convenience.

- To build a strong foundation for growth and sustainability
  - We aim to be an organization truly prepared for sustainable development.

## **Core Values:**

Inclusion  
Agility  
Innovation  
Caring

## **Risk Factors**

Our external business risk factors include economic and political circumstances, competition, labor market, natural disasters, and climate change, emerging infectious diseases, and public health emergencies. We have internal risk factors about medical services and personal data breaches, which may lead to legal disputes that may have a significant impact on the Company.

## **Consistent with the Law and Our Ethical Obligations**

We follow the law and our ethical obligations; we put our patients first in the way we think, work, and behave.

We will comply with the laws, rules, and regulations in the countries and communities in which we operate.

## **About Our Code of Conduct**

Every director, executives, employee and consultant, doctor and dentist of the Company, its subsidiaries, and associated companies are expected to read and understand the Bumrungrad Hospital Code of Conduct.

The following sections of our Code explain our compliance obligations and Company standards in a number of specific areas.

## **Our Policies**

### **Conflict of Interest Policy**

To prevent any problems related to conflicts of interest, the Board of Directors considers transactions which may have conflicts of interest or may be regarded as related parties transactions with caution, fairness, and transparency and strictly follows the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, with pricing and other conditions on an arms-length basis.

### **Corporate Assets Policy**

Corporate Assets mean fixed assets covering movable properties such as tools, machinery, and office equipment, and immovable properties such as structures and land, intangible assets such as technology, theoretical knowledge, information, documents of title, rights, copyrights, patents, and inventions and secrets, and right-of-use assets (lease contract) of the Company and its subsidiaries used for business operation.

We embrace our obligations as responsible corporate citizens to use corporate assets wisely and efficiently to benefit the Company. We must not disclose, even inadvertently, the confidential information relating to the same.

## **Gift and Entertainment Policy**

We encourage everyone to get to know our patients personally and “turn relationships into friendships.” But we must always keep in mind that patients’ relationships are business relationships and certain lines must not be crossed.

We must be careful not to offer, give, ask for or accept gifts, entertainment or other similar benefits with the intent of obtaining or retaining business or otherwise improperly influencing the patient’s decisions or business affairs or our own behavior.

Appropriate business courtesies are not considered to be bribes. To ensure that the exchange of business courtesies could not be construed as a form of bribery, business courtesies should be all of the following:

Of appropriate value and compliant with applicable laws

Consistent with the policies of both the giver’s and the recipient’s employer

In no way offered or accepted with the intent of obtaining or retaining business or otherwise improperly influencing a company’s business affairs or decisions, or our own behavior; and

Properly approved and reported in compliance with local policies.

In all matters, you should use sensible judgment to determine whether what is proposed could be seen to be inconsistent with these principles. If in doubt, seek guidance from the supervisor.

## **Money Laundering Prevention Policy**

We conduct business only with reputable customers and counterparts involved in legitimate business activities using funds derived from legitimate sources. We are committed to compliance with all anti-money laundering and anti-terrorism laws. We do not participate in, or help customers and counterparts participate in, money-laundering activities.

This means that we do not ourselves and we do not help others conceal the sources of money to avoid disclosing its sources, uses, or paying taxes. We do not participate in or facilitate transactions that involve proceeds that we know or suspect are from criminal activities, such as terrorism, narcotics, tax evasion, and fraud. We also do not help others use funds to finance terrorist activity.

It is important to keep in mind that the level of knowledge needed for one to suspect or conclude that money laundering has taken place is low. You can be deemed in violation if prosecutors believe that you became aware of the need for some inquiry and declined to make that inquiry because you did not wish to know the truth.

Accordingly, if you believe that a customer, supplier or anyone else may be involved in money-laundering activities, report your suspicion immediately to your supervisor or a member of management, who in turn is required to notify the Board of Director promptly.

## **Policy for preparation and disclosure of reports on the purchase and sale of Securities**

Director and executive must prepare and disclose the report to SEC Office on the holding of Securities and derivatives and the amendments thereof (himself/herself, including those of his/her spouse, cohabitant, and minors, and legal entities of which at least 30 percent of the

total voting shares are held by the director, executive and/or his/her spouse, cohabitant and minors and such shareholding has the highest ratio in that company). On the submission date, he/she must also send a copy of the report to the Company.

## **Policy for purchase and sale of securities**

Unless otherwise stated in the last paragraph, director, executive and related person who knows or possesses Insider Information shall not buy or sell Securities or enter into a derivatives contract related to Securities, either for himself/herself or other persons from the dates mentioned below (or such other dates as indicated by the Chairman or his designated person) until a period of one working day has lapsed since the date the Insider Information is made public to the investors. The prescribed period shall be:

First quarter operation, start from 15 April thru one working day after earnings release;

Second quarter operation, start from 15 July thru one working day after earnings release;

Third quarter operation, start from 15 October thru one working day after earnings release;  
and

Fourth quarter operation, start from 31 January thru one working day after earnings release.

For Insider Information other than operation result/earnings, director, executive and related person who knows or possesses such information shall not buy or sell Securities or enter into a derivatives contract related to Securities, either for himself/herself or other persons since knowing/ought to have known or possessing the information until a period of one working day has lapsed since the date the Insider Information is made public to the investors.

## **Purchasing Policies**

It is important to the Company's reputation, and legal liability, that we engage only suppliers who comply with all applicable laws, including but not limited to those related to human rights, labor rights (including forced labor), and applicable employment, environmental, anti-corruption, fair competition and intellectual property laws. If you have any doubts or concerns about a supplier, contact the procurement team for assistance or choose another supplier.

## **Securities Trading and Insider Information Policy**

It is a violation of Company's policy, ethical obligations and the law to engage in insider trading. Directors, executives, and related persons must not disclose "insider information" to other persons, whether directly or indirectly, by whatever means, while he/she knows or ought reasonably to have known that the receiver of such information may exploit such information for trading securities or entering into a derivatives contract related to such securities, either for the benefit of himself/herself or other persons. To this effect, director and executive shall ensure that the related person signs the non-disclosure agreement, as necessary and appropriate. Examples of insider information include:

- unreleased operation result/earnings
- pending mergers or acquisitions
- earnings estimates
- labor disputes that could curtail operations
- introduction of a new product or service
- changes in key personnel positions.

## **The Environmental Policy**

We recognize the importance of environmental sustainability to our people, patients and the communities in which we live and work. We expect all directors, executives, employees and consultants, doctors and dentists of the Company and its subsidiaries to contribute to our efforts to reduce, reuse and recycle the energy and natural resources required to operate our business and to integrate sustainability into the Company's business strategies, environmental protection measures, and operating models.

## **The Human Rights Policy**

We are committed to diversity and inclusion in our people, support and development of their talent, and dignity and safety in our workplaces. Bumrungrad also committed to local and international laws and standards, such as the ILO's Universal Declaration on Fundamental Principles and Rights at Work and the United Nations Global Compact (UNGC), in which we have committed to aligning our policies and operations with the principles in the areas of human rights, fair labor, the environment, and anti-corruption.

We do not permit or tolerate discrimination in our workplaces. This means: all personnel decisions must be respectful of differences among employees and potential employees, based on factors relevant to their ability to perform the work they are, or would be expected to do, and in accordance with all applicable laws and regulations. This includes decisions related to the recruiting, hiring, assignment, compensation, training and development, promotion, and dismissal of personnel, as well as other terms and conditions of employment. We strive to overlook personnel decisions, including race, color, creed, religion, citizenship, national origin, ethnicity and/or cultural background, age, sex, gender, gender identity/expression, sexual orientation, marital status, pregnancy, and disability.

## **The Intellectual Property Policy**

This refers to strict compliance with the laws governing intellectual property as well as respecting rights and refraining from violating intellectual property rights of suppliers, competitors, and others through thorough care and examination. Other endeavors include having a clear process with regard to intellectual property rights when the Company signs a contract with suppliers and issuing measures to prevent others from violating the Company's intellectual property rights.

## **The Whistleblowing Policy**

Every staff and all stakeholders are encouraged to take part in corporate governance endeavors. We have provided a whistleblowing channel to inform of misconduct and suspicious behaviors such as unscrupulous action, violation of the Company's Code of Conduct, unsafe workplace, and other legal violations. This is to facilitate both internal and external personnel where they can inform the Company through various channels anonymously to allow the Company to properly intervene, resolve and prevent an offense.

## **Protecting Confidential Information**

As a healthcare service provider, we are privy to sensitive confidential information. Our customers' trust in us is based largely on their confidence that we can and will maintain confidences they share with us. At the same time, many of us need access to the Company's confidential, proprietary information in order to do our jobs.

It is our responsibility to keep such patients and Company information (and in some cases, information provided by business partners and suppliers) confidential and protected, except

where its disclosure is specifically authorized by the Company, permitted under rules of professional responsibility to which we are subject, or required by law. This means:

- The fact that any patient has sought our advice or service is as confidential as the advice itself. We must not disclose, even inadvertently, the identity of patients, former patients and prospective patients unless we have their consent to do so.
- We are expected to be familiar with and follow Company security measures and internal control procedures for the use of the Company's network, systems, applications, and equipment, including computers, laptops, mobile devices, the internet, Wi-Fi hotspots, storage devices such as flash drives and USB devices, and remote access. This requirement includes any personally owned devices that contain or access Company applications.
- We are expected to carefully protect these devices in places where they could be lost or stolen, not share passwords or access codes, and not allow others to use our accounts or devices.
- We are expected to use caution when discussing sensitive information on a cell phone or with a co-worker in public places, such as elevators, airports, restaurants, trains, buses and planes, or in open areas within the Company, such as break rooms or restrooms.
- We must be careful not to leave documents containing sensitive information to public, internet-based email services, e.g., email, for any purpose, unless specifically directed to do so by a patient.

## **Privacy and Personal Information**

We are committed to handling personal data responsibly and in compliance with all applicable laws. Personal data includes, among other things, any data that could be used to identify or locate individuals, such as names, dates and places of birth, addresses, email addresses, social security, driver's licenses or other government identification numbers, social media accounts, and data linked to such identifiers, etc. This means that we as a company, and as individuals where our duties involve the use of such data, are required to:

- Understand and adhere to the privacy laws and regulations that apply to any personal data in the jurisdictions where it is collected, processed, or used
- Make others aware of, and ensure compliance with, the privacy policies of contracts we enter into, as well as the privacy policies required by patients, suppliers and others whose data we use, process or have access to
- Collect and use personal data only for appropriate business purposes
- Use "anonymous" data (i.e., with names removed and not identifiable) where feasible
- Limit access to personal data to individuals who need it for legitimate business purposes
- Use care to prevent unauthorized access in processing personal data or accidental loss of personal data
- Immediately notify a supervisor or the Company's Data Protection Officer if we become aware of any unauthorized access, acquisition, disclosure, processing or use of personal data we possess.

## **Our responsibility to stakeholders**

We have responsibilities towards all shareholders, both major and minority shareholders, in ensuring that the Company conducts its business and implements corporate governance practices in accordance with its objectives and policies for the highest benefit of

shareholders, with care and integrity, under business ethical values, taking into account the interests of all stakeholders and under laws and the Articles of Association of the Company.

### **When it comes to community**

We established the Corporate Social Responsibility (CSR) Committee to oversee and guide the Company's activities undertaken to ensure the Company meets its social responsibilities in all its activities and also collaborate with Bumrungrad Hospital Foundation on the main charity projects. The Company's CSR emphasizes on two directions which are health promotion and health education.

### **When it comes to dealing with competitors**

We compete with competitors within the rules and regulations and treats competitors fairly and with integrity and will not infringe in any way the intellectual property of the competitors. We focus on competition in the area of quality and efficiency of service for the best benefit of customers and patients.

### **When it comes to dealing with creditors**

We are committed to giving information with accuracy and transparency to creditors, abides by loan agreements and loan covenants, and ensures timely payments. We believe that good relationships with creditors, including building credibility and trust, are our responsibility towards its creditors.

### **When it comes to dealing with patients and customers**

We provide patient care in an ethical manner, and at the best possible quality, taking into consideration patient safety, patients' satisfaction and efficiency in providing its services. The hospital's Medical Ethics Committee protects patients' rights. In addition, we have a department to take customer complaints and to monitor and continuously improve the quality of the care provided to all patients, taking into consideration patients' needs and suggestions. In addition, we have engaged a third-party consultant to measure the hospital's customer engagement level, in order to continuously improve the hospital's services for patients and to maintain patients' long-term relationships with the hospital.

### **When it comes to dealing with shareholders**

In addition to the basic rights, rights in accordance with the laws, and the Company's Articles of Association, such as rights to check number of shares, rights to receive share certificates, rights to attend and vote in shareholders' meetings, rights to express opinions independently at shareholders' meetings, and rights to receive fair returns, we also provide equal and timely information to all shareholders, and gives all shareholders the right to suggest and express their opinions independently on our business and operations in shareholders' meetings, as the Company's owners.

### **When it comes to dealing with the suppliers**

We have a purchasing policy that is fair to all parties concerned. In addition, we abide by the terms and conditions of agreements with all suppliers and contractors and ensures timely payment to all suppliers and contractors. The Company will not in any way infringe any intellectual property of the suppliers/contractors.

## **When it comes to employees**

Our employees are valuable resources and therefore gives all employees equal opportunity in their employment to be in accordance with labour laws and human rights, emphasizing on the equality and equity without discriminating on the grounds of race, religion, national origin, gender, skin color, age, physical ability, sexual orientation, political opinion, social status, education or other status, as well as respecting the individuality and human dignity in accordance with the internationally proclaimed human rights, such as policies and guidelines on sustainable management of human resource that offer protection of human rights and labor rights based on the UN's "Protect, Respect and Remedy" Framework for Business and Human Rights 2011 and the framework under the OECD Guidelines for Multinational Enterprises.

We have the policy to provide employees with appropriate compensation which is in line with the performance of the Company and appoints a welfare committee to oversee the well-being and safety of its employees. We also provide an individual development plan (IDP) for each employee, as well as continuous education and regular training programs to develop and reinforce employees' knowledge, abilities and skills in all areas including operations, management and technical expertise, in order for employees to fulfill their jobs more effectively.

## **Risk Management**

We have given importance to risk management, and internal controls and internal audit systems. We establish an internal audit unit, with the primary objective to support and develop effective internal control of the organization, in order to minimize operational risks, and to ensure quality of the work process and operations. Emphasis is on effectiveness and efficiency, appropriateness of expenses and costs, and operations which are in accordance with the policy and/or requirements of the executives.

To ensure the independence of the internal audit unit and the balance of power, the internal audit unit reports directly to the Audit Committee.

## **Implementation, Enforcement, and Mechanism**

Every director, executive, employee and consultant, doctor and dentist of the Company, its subsidiaries, and associated companies are expected to read and understand:

the Bumrungrad Hospital Code of Conduct

where and when to obtain guidance on applying the Code

their obligation to report violations or suspected violations of this Code

their obligation to cooperate with investigations into violations and suspected violations

their obligation to escalate issues until the issues are appropriately addressed

the duty of supervisors to provide sufficient oversight to detect violations by those they supervise, and

the duty of those receiving reports to address violations fairly, objectively and expeditiously, without retaliation against those reporting them in good faith.

The Company has particularly high expectations for directors and those in management roles. They are expected to lead by example, create a culture of ethical behavior, and foster an environment in which those they supervise are familiar with the Code and comfortable seeking guidance and reporting possible Code violations.